



City Hall 101

April 19, 2010

**Frisco Economic
Development Corporation**



WHAT IS ECONOMIC DEVELOPMENT?

Economic Development, is a mix of economic activities that have the primary purpose of bringing money and investment into the City



Pizza Hut Park



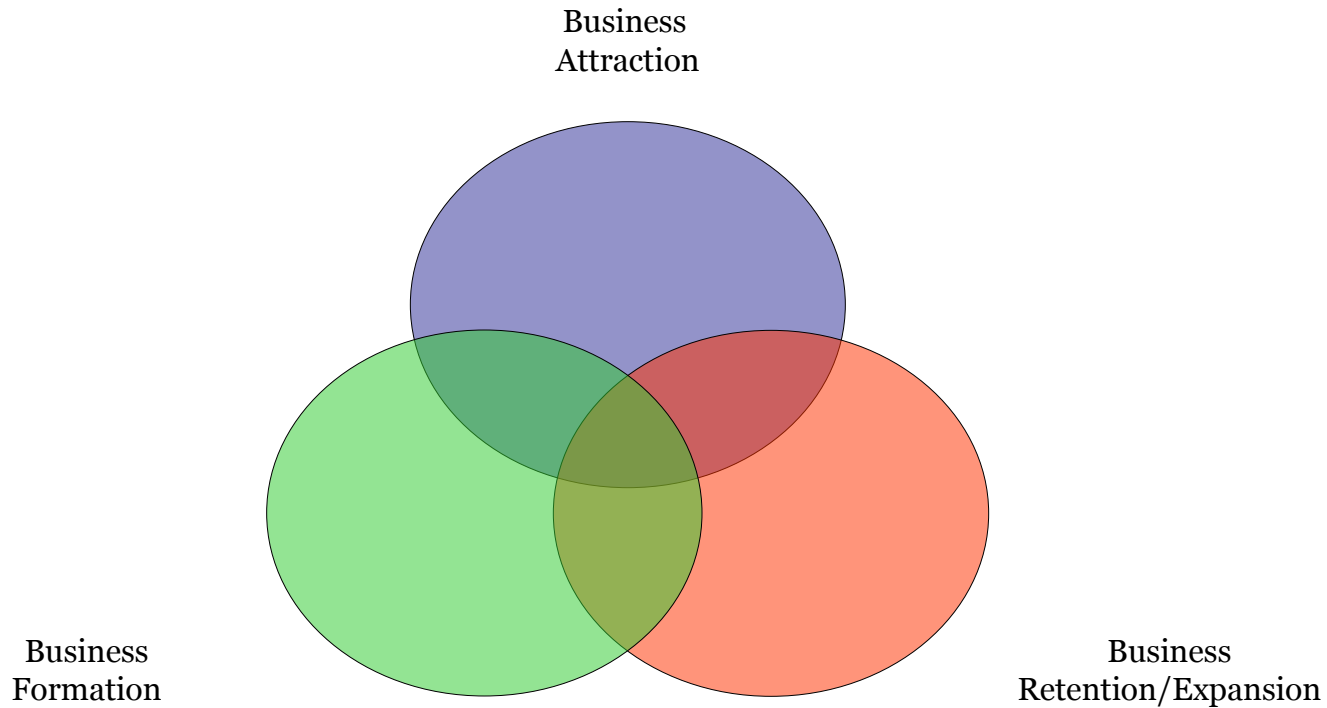
WHY IS ECONOMIC DEVELOPMENT IMPORTANT

To provide a proactive growth management strategy to:

- Maintain a desirable quality of life
- Promote balanced residential, commercial growth
- Develop a greater property tax base
- Generate quality job opportunities



THREE PHASES OF ECONOMIC DEVELOPMENT





POSITIVE IMPACTS OF GROWTH

- Increased sales tax and property tax revenue
- Quality job opportunities for residents
- Low city and school taxes
- Ability to build infrastructure and municipal buildings
- Excellent parks and recreation program
- Provide facilities for all age groups
- Continued small town feel



FRISCO EDC ESTABLISHED 1991

- State Legislature passed ED Corporation Act in 1989
- Frisco voters approved a 1/2 cent sales tax for economic development in 1991
- Frisco Economic Development Corporation (FEDC) was established as a Texas non-profit corporation
- FEDC purpose is the promotion and development of new and expanded business enterprises to provide and encourage employment in the furtherance of the public welfare and expand the tax base of the City of Frisco



PRIMARY USES OF ECONOMIC DEVELOPMENT FUNDS

To promote business attraction, retention and formation by providing:

- Infrastructure upgrade and placement
- Land, building purchase, lease and upgrade
- Training and education for businesses
- Economic incentives to businesses
- Marketing and promotional activities
- Administration and operation
- Financial obligations such as bonds



SIGNIFICANT FEDC PROJECTS

- Sports Village, USA
- Stonebriar Vet Clinic
- EFA Processing
- Titan Engineering
- MillerCoors
- Cinemark Texas Properties
- Total Transportation
- NYLO Hotel
- NBA D-League Basketball Team
- Athletics Performance, Inc.
- Integral Real Estate Services, LLC
- Transplace Texas, LP
- Corepoint Health
- North Texas Enterprise Center
- City Lights Theatre
- Eagle Gymnastics Academy
- Hickman Sanitary Sewer Project

2009 Projects Facilitated:

New Investment:

\$179,171,000

Jobs created: 1,272



RECENT ANNOUNCEMENTS

- Kroger Marketplace, January 2010
- Aldi, International Grocery , March 2010
- Walmart (Preston Road), 183,000 SF
- Scitech Discovery Center
- Museum of the American Railroad
- United American Steel Constructors
- Peterson Beckner Industries
- Legal Debt Relief
- AmeriFlex



FRISCO EDC RESULTS

1991 - 2009

- Since 1991, recruited over 190 companies:
 - Over 23,000 direct jobs
 - Over 23 million square feet
 - Capital Investment in excess of \$2.7 Billion



HOW CAN WE MOVE FRISCO TO A NEW LEVEL OF SUCCESS?

Are there new ways we could be approaching our work with greater success?

What do our stakeholders consider success to be for the FEDC?

What do we need to do to help businesses through the economic downturn?

Are we on the right track?

How does our local economy compare to our competitors?

Should we target California?

How can we work smarter instead of harder to achieve our goals?

What's happening in the market place that may impact how we operate?

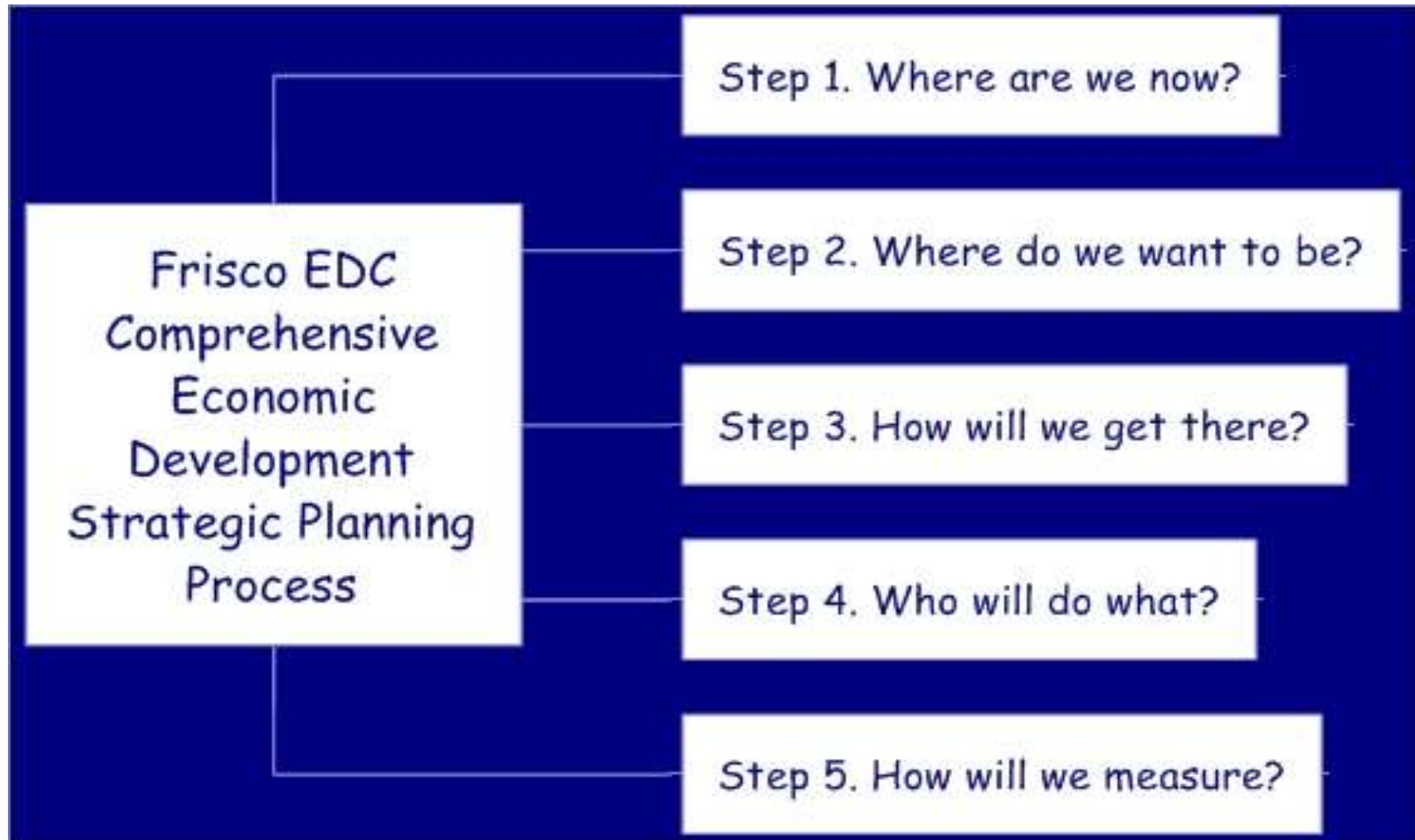
What do our clients expect from us?

Should we invest in state and/or regional marketing groups?

Should we award incentives differently?



FIVE STEP PLANNING PROCESS





FRISCO ASSESSMENT TASK

- Economic Climate Analysis
- Stakeholder Survey
- Business Interviews
- Competitiveness Worksession
- Website Review
- Target Industry Analysis
- Key Message Worksessions
- Stakeholder Worksession



FRISCO'S CORE VALUES -- THE FOUNDATION OF THE PLAN

- Pro-business community
- Leadership with a clear vision to cultivate economic and lifestyle opportunities in Frisco
- Working together for true partnership relationships so we can accomplish more
- Innovation and new technology are important to growing our economy
- Quality development – plan and implement the right way first
- Caring community
- Small town atmosphere

GOALS OF THE PLAN





Goal 1: Attract Jobs from Outside the Area “Marketing For Lead Generation”

- Strategic Initiatives: *“Lead Generation”*
 - ✓ Organize to Compete
 - ✓ Marketing for Lead Generation
 - ✓ Proactive Sales

Target Markets:

- ✓ Telecommunications, Software & Media,
Financial Services, Entertainment &
Recreation, Wind Energy



Goal 2: Retain & Expand Local Businesses

- Strategic Initiatives: *“Taking Care of Our Own”*

- Research Local Businesses
- Outreach to Local Businesses
- Communications with Local Businesses

Retention-Expansion Development (RED):

- One-on-One Company Visits, Frisco Sales Team, Strictly Frisco, Frisco Forum, FriscoHR, Frisco Green, Social Networking & E-Newsletter



Goal 3: Enhance Frisco's Innovation Culture through Entrepreneurship

- Strategic Initiatives: *“Entrepreneurship”*
 - ❖ Increase Connections to Innovative Companies
 - ❖ Foster Entrepreneurial Thinking with Frisco's Students

Expand Frisco's culture for innovation / technology

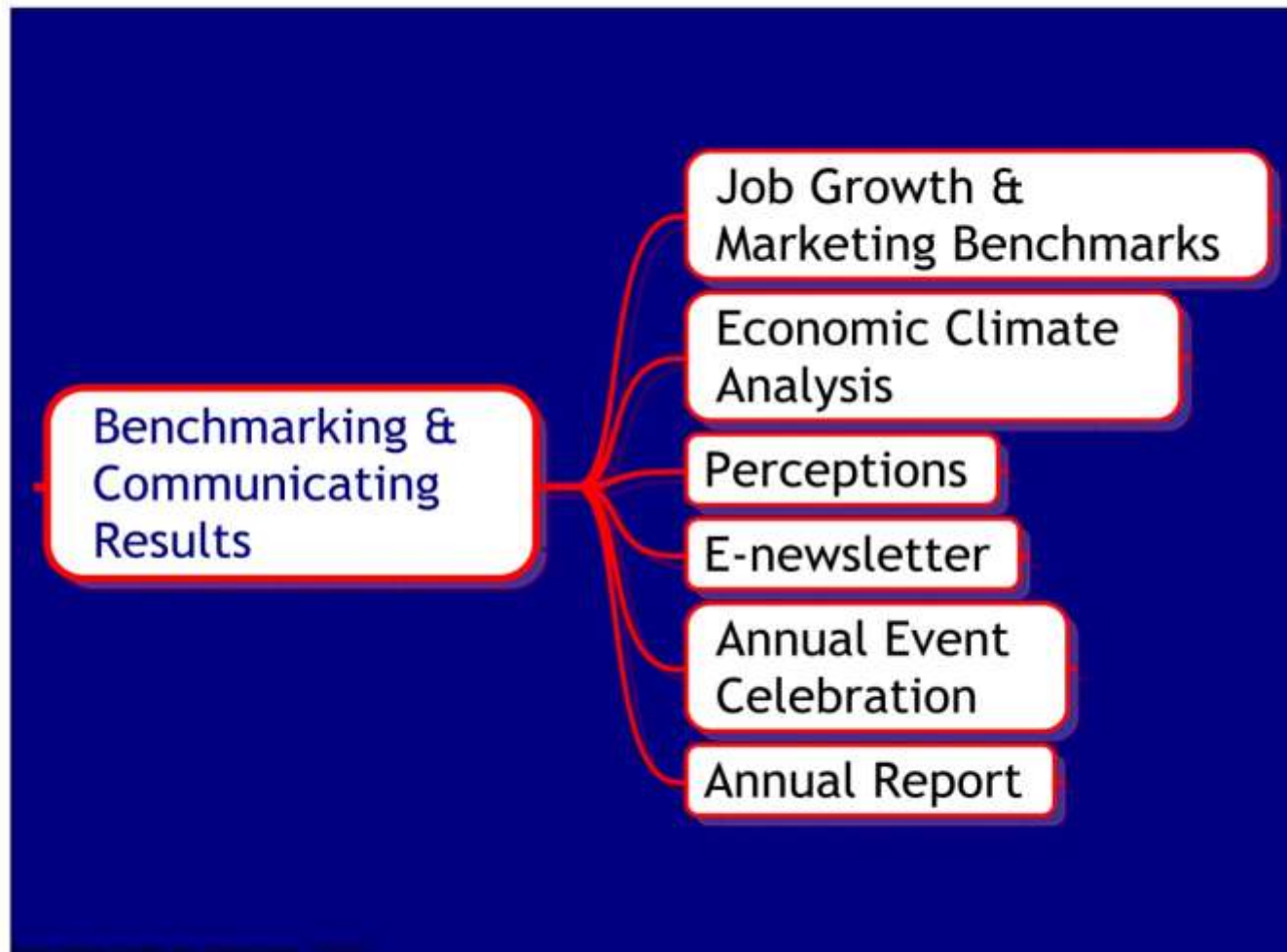
- ❖ Host Venture Capital Summit, Student Entrepreneur Contest



Goal 4: Improve Product Readiness & Competitiveness

- Strategic Initiatives: “*Competitiveness*”
 - Establish an Incentive Policy
 - Communicate Market Demands for Real Estate
 - Greening of Frisco
 - Enhance Innovation and Laborforce Skills
 - Develop Young Professionals Networking Group

HOW DO WE MEASURE?





FEDC BOARD OF DIRECTORS

- FEDC Board Members are appointed by City Council
 - May serve maximum of four 2 year terms
 - Must comply with Open Meeting & Records Act
 - City Council approves annual ED Plan & Budget
-
- | | |
|------------------|---------------------------------|
| • Jerry Holder | Chairman |
| • David Porter | Vice Chairman |
| • Richard Beaver | Secretary & Treasurer/FISD Rep. |
| • June Taylor | Director |
| • Jeff Snowden | Director |



FEDC STAFF

- James Gandy President
- Nancy Windham Vice President
- Kathleen Stewart Marketing Director
- Stefanie Wagoner Business Resources Manager
- Julie Floyd Senior Assistant
- Shelley Stone Administrative Assistant



COMPETITIVE ADVANTAGES

- Ideal location in major growth corridor
- Access to outstanding workforce
- Progressive, growth-oriented attitude
- Economic development sales tax
- Desired quality of life
- Competitive cost factors
- Quality educational systems





FIVE STEPS TO ECONOMIC INCENTIVES

- Project qualified by FEDC staff
- Company submits Economic Impact Survey (EIS)
- FEDC staff negotiates and drafts economic incentive proposal based on projected Economic Impact of the project
- FEDC attorney prepares Performance Agreement
- FEDC Board approval of Performance Agreement



BEFORE THE MALL

Frisco Bridges June 1998





AFTER THE MALL

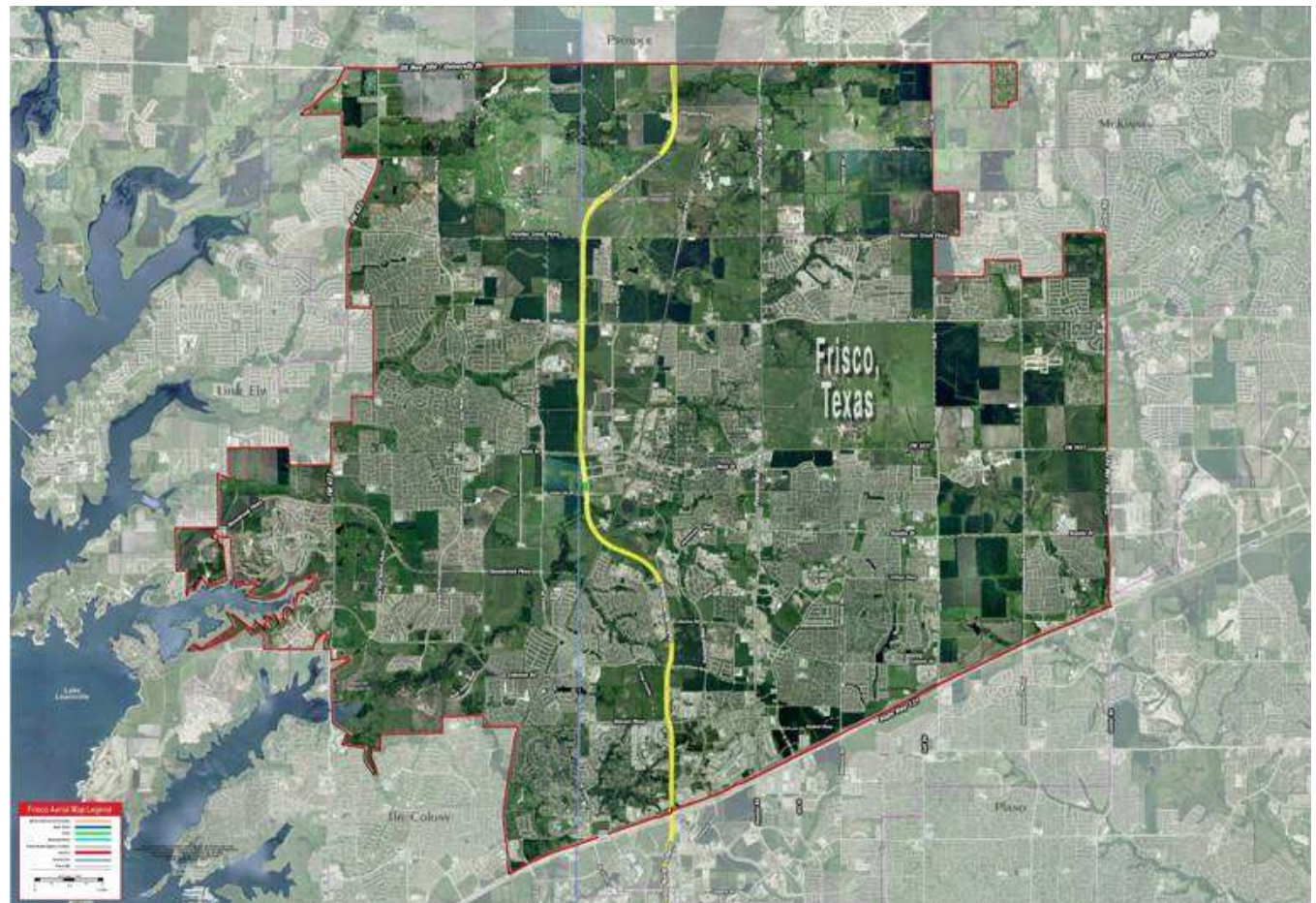
Frisco Bridges December 2006





City of Frisco

Frisco EDC
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Suite 400
Hall Office Park





Thank You...

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